Michael F. Easley
Governor

State of North Carolina
Office of the Governor

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GOV. EASLEY ANNOUNCES BB&T EXPANSION FOR THE CITY OF WILSON

RALEIGH – Gov. Mike Easley today announced that BB&T Corporation will create 300 new jobs over the next three years in Eastern North Carolina and invest $12 million in Wilson County with its commitment to construct a new loan-processing facility.

"This is great news for the Wilson area and for Eastern North Carolina," said Easley. "BB&T has long been an integral part of the state's business community and is signaling a continued commitment to North Carolina's future economic development with this announcement."

The Winston-Salem-based bank is planning a 100,000-square-foot facility that will create jobs averaging $32,000 in salary per year. The company will begin construction in spring 2003 and plans to occupy the new building in early 2004. The facility would go into full operation late next year.

"BB&T was founded in Wilson in 1872 and our ties and commitment to eastern North Carolina will always be strong," said BB&T Corporation Chairman and Chief Executive Officer John Allison. "Part of our mission at BB&T is to help make the communities where we work better places to live. We're certainly excited to be creating jobs in a slow economy and growing in the city we called home for nearly 125 years."

 BB&T Corporation has $80.2 billion in assets as of Dec. 31 and operates more than 1,100 branch offices in the Carolinas, Virginia, Maryland, West Virginia, Kentucky, Tennessee, Georgia, Florida, Alabama, Indiana and Washington, D.C. It is the 14th largest financial holding company in the United States and the largest mortgage lender in the Carolinas.

The state of North Carolina invested $300,000 in the project through the One North Carolina Fund. BB&T worked with the Wilson County Economic Development Council, the City of Wilson, Wilson County and the N.C. Department of Commerce Eastern Regional Office on the agreement.

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